IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.
Income Tax Application No.90 of 2002

W i t h

Income Tax Application No.89 of 2002

The CIT-9 .. .. Applicant
v/s.
M/s.Metal Extruders Pvt.Ltd. .. Respondent

Mr.A.M.Kontangale for applicant.

Ms.Aasifa Khan for respondent.

CORAM : H.L. GOKHALE &
J.P. DEVADHAR, JJ.

DATED : 5th December 2006

P.C. :

1. Heard the learned Counsel for the parties.

2. These two Applications under Section 256(2) of the Income Tax Act, 1961 are filed by the Revenue seeking Reference against the orders passed by the Tribunal for the Assessment years 1987-88 and 1988-89. In both the orders of the Tribunal, a view is taken that the concerned income of the assessee is from business and not from house property and that is how the Revenue has challenged the decisions. In both these years the assessee has suffered losses and, therefore, no revenue implication arises. In any case, in

the subsequent year, the Tribunal has taken a view that this income is from house property. This being the position, there is no reason to entertain either of these two Applications. Both the Applications, therefore, stand disposed of.

(H.L. GOKHALE, J.)

(J.P. DEVADHAR, J.)